

EXHIBIT 7

Filed Under Seal



EXPERT WITNESS REPORT

OL Private Counsel, LLC

v.

Ephraim Olson

Case No.: 210901401

Submitted by:

Richard S. Hoffman, CPA/ABV

Managing Director

Date of Report:

July 12, 2024

REDACTED

REDACTED

² Complaint, p. 2.

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Lone Peak Valuation Group

OLPC v. Olson

Documents Received

Appendix A

REDACTED

Lone Peak Valuation Group

OLPC v. Olson

CV of Rick Hoffman

Appendix B

RICK S. HOFFMAN, CPA/ABV

Lone Peak Valuation Group
6955 Union Park Center, Suite 200
Cottonwood Heights, Utah 84047
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Email: rhoffman@lpvgroup.com

Mr. Hoffman has over thirty years of experience in public accounting and consulting. He has been primarily involved with calculating damages related to commercial litigation and has spent considerable time performing business valuations inside and outside of the litigation arena, with particular emphasis in the valuation of intellectual property.

Mr. Hoffman is a Certified Public Accountant, Accredited in Business Valuation and has hundreds of hours of additional training in the areas of valuation, litigation, and lost profit calculations. He has taught on the subject of damages and has testified in State Court, Federal Court, Arbitrations, and acted as Special Master.

EMPLOYMENT HISTORY

November 2023 to Present	Managing Director and Principal Lone Peak Valuation Group Cottonwood Heights, Utah Litigation/Consulting Services
April 2008 to November 2023	Co-Founding Shareholder and Principal Lone Peak Valuation Group Salt Lake City, Utah Litigation/Consulting Services
January 2013 to April 2023	President Ranchland Packaging Butte, Montana Livestock Processing
July 2013 to Present	Valuation Advisor Intuitive Funding Salt Lake City, Utah Venture Capitalist
December 2000 to April 2008	Managing Director LECG, LLC Salt Lake City, Utah

	Litigation/Consulting Services
September 1992 to November 2000	Director Pricewaterhouse Coopers LLP Salt Lake City, Utah Litigation/Consulting Services
September 1989 to August 1992	Sr. Associate Arthur Andersen & Company Houston, Texas Litigation/Consulting Services

EDUCATION & CREDENTIALS

Certified Public Accountant, Accredited in Business Valuations

Adjunct Professor – University of Utah (2002)

Co-Instructor NACVA – Valuation of Intellectual Property Damages Southwest Texas State University, San Marcos, Texas

BA Accounting, 1989 (Magna Cum Laude)

Assistant Adjunct Professor- University of Utah (2022)

PROFESSIONAL MEMBERSHIPS

American Institute of Certified Public Accountants

American Society of Appraisers (1999-2000)

Association of Investment Management Research (1998-2000)

Cardiovascular Credentialing International – Public Member (2012-2020)

Games Development Association – Patent Committee (2000-2001)

National Association of Certified Valuation Analysts (1999 - 2008)

National Litigation Certification Board – NACVA (2001-2001)

National Litigation Review Board (2005-2006)

Board Member of NACVA (2005-2006)

Management Advisory Council of LECG, LLC 2005

Editorial Advisory Board for National Litigation Consultants (2005-2006)

Board Member of Journal of Business Valuation (2006-2010)

Board Member of Utah Clean Energy Association (2011 – 2018)

Judicial Performance Evaluation Committee, Supreme Court Nominee (2016-Present)

Online Dispute Resolution Committee, Utah State Courts (2016-2018)

Bar Commission, Supreme Court of Utah Appointment (2020)

Innovation Office Board – Supreme Court Appointee (2020-2022)

Utah State Bar- Co-chair of the Budget & Finance Committee (2021-Present)

Community Justice Advocates of Utah - Board Member (2024-Present)

Traditional Nomination Committee- Business Chancery Court (2024-Present)

SPEECHES, ARTICLES, AND BOOKS

"Utah's Legal Sandbox", presented to Silicone Slopes, Feb 2021

"Driving Value in a Credentialing Business" – Presented to Cardiovascular Credentialing International BOD, Feb 2021

"Chapter 31-Lost Profits (and Other Damages) in Trademark and Copyright Cases", *The Comprehensive Guide to Economic Damages Sixth Edition*- Volume One Chapter 31, Excerpt from BVR, 2021

"The Business of Law is Open for Business", *Silicon Slopes Magazine*, article by Rick Hoffman, Member, *Office of Legal Services Innovation*, Winter 2020 issue

"Data Analytics and Process Improvement", Speech Presented at the Joseph Smith Memorial Building, Salt Lake City, Utah, October 2015

"Negotiating and Litigating over Intellectual Property: What is This Stuff Really Worth and Can We Really Place a Value on it?" Idaho State Bar, July 2014

"Helping Clients Realize Successful Liquidity Events", The Journal Entry, Feature Article, October 2013

"Using Valuation Skills to Help Prepare a Business for Sale", QuickRead National Association of Certified Valuation Analysts, July 2013

"Applied Economics", Guest Lecturer, University of Utah, July 2013

"Trial Advocacy", Guest Lecturer, University of Utah College of Law, March 2013

"Business and Intellectual Property Damages", National Association of Certified Valuation Analysts, Las Vegas, Nevada, December 2012

"Earn Outs – Snake Oil or Cure-All?" Speech Presented at the Utah State Bar Convention, Sun Valley, Utah, July 2012

"Valuing Multi-Level Marketing Companies", Grant Thornton's Direct Sellers Conference, October 2011

"Lost Profits in Trademark and Copyright Cases", a chapter in *"The Comprehensive Guide to Lost Profits Damages"*, Business Valuation Resources, LLC June 2009

"Financial Discovery", Utah Bar Association, August 2006

"Improving the Rigor of Your Market Approach", National Litigation Consultants Review, Feature Article, February 2006

"Keeping Track of Your Experience", National Litigation Consultants Review, Feature Article, November 2005

"Valuing Intellectual Property and Other Intangible Assets", Business Valuation Resources, LLC, Telephone Conference, June 2005

"Value of Intellectual Property Damage Calculation", National Association of Certified Valuation Analysts, Las Vegas, Nevada, November 2004

"Intellectual Property Damages: Guideline and Analysis, 2004 Supplement", Wiley Publications, November 2004

"Valuation in Context of a Merger", Kennesaw State University, February 2004

"Valuing Start Up Technology Companies", National Internal Revenue Service, September 2003

"Corporate Analysis of Intellectual Property", Executive MBA Program, University of Utah, June 2003

"Value of Intellectual Property", National Association of Certified Valuation Analysts, New York, New York, June 2003

"Intellectual Property Damages: Guidelines and Analysis", Wiley Publications, November 2002

"Valuing Patents that are Not Generating Sales", The RMA Journal, May 2002

"An Introduction to Valuing Intellectual Property", The RMA Journal, May 2002

"How Intellectual Property Influences Your Existing Loans", The RMA Journal, April 2002

"Intellectual Property Valuation", American Institute of Certified Public Accountants, National Valuation Conference, December 2001

"Calculating Intellectual Property Damages", National Association of Certified Valuation Analysts, Chicago, Illinois, December 2001

"Calculating Intellectual Property Damages", National Association of Certified Valuation Analysts, Washington D.C., November 2001

"Reasonable Royalty Calculation", Valuation Examiner, Summer 2001

"Calculating Damages in Intellectual Property Cases", National Association of Certified Valuation Analysts, November 2001

"Intellectual Property Section", Utah State Bar, September 2000

"Calculating Intellectual Property Damages", National Association of Certified Valuation Analysts, Dallas, Texas, May 2000

"Valuing Intellectual Property", Guest Lecturer, University of Utah, February 2000

"Patent Damages", Utah Bar Association, April 1999

"Performing Business Valuations", Guest Lecturer, University of Utah, October 1998

"Maximizing the Value of Intellectual Property", Law and Economic Society, January 1999

"Business Valuations", Utah Bar Association, July 1998

"Calculating Personal Injury Damages", Young Lawyers Association, November 1997

"Calculating Personal Injury Damages", Utah Bar Association, July 1997

Prior Testimony Experience

Central Valley Administrators, Inc. v. D. Stephen Sorensen and Sorensen Living Trust

Arbitration
San Diego, California

Vitamins Online v. HeartWise

Trial
Salt Lake City

HGC Platinum vs. Preferred Product Placement Corporation

Deposition
Salt Lake City, Utah

HGC Platinum vs. Preferred Product Placement Corporation

Deposition
Salt Lake City, Utah

Celtig v. Aaron Patey, et al

Trial
Central Utah

Ryan J. Banasky, et al, v. Larry K. Hanson, et al

Deposition
Tooele, Utah

Bruce Jones v. Utah Transit Authority

Arbitration
Salt Lake City, Utah

Wasatch Distributing v. Carlson Distribution

Deposition
Weber County, Utah

Camille Howard v. Coco & Main Inc., Nick Mark, and Danielle Bullard

Deposition
Third Judicial District Court
Salt Lake County
State of Utah

US Magnesium, LLC vs. ATI Titanium, LLC and Allegheny Technologies Incorporated

Deposition
Salt Lake City, Utah

CH4 Energy-Finley Utah, LLC v. Salt Lake Garfield & Western Railway Co.

Arbitration
Salt Lake City, Utah

Davis v. Wasatch County

Trial
Salt Lake City, Utah

Mint Solar v. Sams Club

Deposition
Arkansas

Ameritech College Holdings, LLC; Ameritech College Operations, LLC; and Ameritech College, LLC v. Julie Aiken

Deposition
Salt Lake City, Utah

United States v. RAPower

Deposition
Salt Lake City, Utah

Hairware v. Executive Hair Suppliers, et al.

Trial
Salt Lake City, Utah

R. Wayne Klein v. Justin D. Heideman LLC DBA Heideman & Associates

Deposition
United States District Court
District of Utah
Central Division

Cvent, Inc. v. RainFocus, Inc., et al.

Deposition
United States District Court
District of Utah
Central Division

Mecham, et al v. Gay, et al

Arbitration
Fourth Judicial District Court
Utah County
State of Utah

Consolidated Cases of Goldbergs v. Nelson and Tetrick

Trial
Third Judicial District Court
Salt Lake County, Utah

Ameritech v. Aiken

Trial
Third Judicial District Court
Salt Lake County
State of Utah

Vivint, Inc v. Alarm.com Inc

Deposition
United States District Court
District of Utah

Mark R. Gordon v. Pamela J. Gordon and Team Prosper Inc.

Trial
Second Judicial Circuit
County of Lincoln
State of South Dakota

Grimmer & Associates v. The NRLA

Arbitration
Utah

Tullis, Parry v. IHC Health Services, et al.

Deposition
Third Judicial District Court
Salt Lake County
State of Utah

CAMPBELL INVESTMENTS, LLC;KEVIN CAMPBELL; and KODY CAMPBELL v. DICKEY'S BARBECUE RESTAURANTS, INC.

Deposition
United States District Court
District of Utah
Central Division

CoBon Energy vs. AGTC

Trial
Fourth Judicial District Court
Utah County
State of Utah

Orgain, Inc. v. Northern Innovations Holdings, et al

Deposition
United States District Court
Central District of California
Southern Division

Mark R. Gordon v. Pamela J. Gordon and Team Prosper Inc.

Deposition
Second Judicial Circuit
County of Lincoln
State of South Dakota

South State Investments v. Fresenius Medical Care North America

Arbitration
Utah

ADDICTION TREATMENT CENTERS, INC., and ST. GEORGE DETOX CENTER LLC v. SHADOW MOUNTAIN, LLC; ROUND HILL SERVICES, LLC; DAVID SKELTON; DAVID BRADLEY; and ROBB HOLUB

Deposition
United States District Court
District of Utah

US Magnesium vs. PVS Chloralkali, Inc.

Trial
United States District Court
District of Utah
Central Division

AKB Properties v. Rubberball Productions

Trial

Fourth Judicial District Court

Utah County

State of Utah

Jeffery Lucian Puchalski and Carla Lynn Furno v. TCFC Hotel Co and Dakota Mountain Lodge HOA

Arbitration

America Arbitration Association

Utah

Richard Leines v. Homeland Vinyl Products

Trial

United States District Court

Eastern District of California

Holmes, Patrick v. IHC Health Services, Inc. et al.

Trial

Third Judicial District Court

Summit County, State of Utah

Kelly Cropper, Kelly Cropper Family Trust, Groom Crop, LLC, Shona Cropper, Shawn Cropper v. Linda Groom, Matt Dastrup, Alicia Dastrup

Arbitration

Iron County

State of Utah

Dallin Winward v. Mountain Orthopedics, LLC, et al.

Deposition

Second Judicial District Court

Davis County

State of Utah

Mayo Foundation for Medical Education and Research v. Knowledge to Practice, Inc.,

United States District Court

District of Minnesota

Devan Spivey and Kristin Spivey v. Tooele Orthopedics & Sports Medicine Specialists

Trial

Third District Court

Tooele County

State of Utah

ST. GEORGE DETOX CENTER LLC v. SHADOW MOUNTAIN, LLC

Trial

United States District Court

State of Utah

Payton LaRocque and William Porreca v. Jeffrey L. Sherrow and Clawson Properties, LLC

Trial

Salt Lake County

State of Utah

Wealthy Inc and Dale Buczkowski v. Spencer Cornelia, Cornelia Media, LLC and Cornelia Education, LLC.

United States District Court

District of Nevada

CLEARPLAY, INC v. DISH NETWORK, LLC, and ECHOSTAR TECHNOLOGIES, LLC

Deposition

United States District Court

District of Utah

Central Division

Miller, Heather Estate v Davis County et al

Trial

United States District Court

State of Utah

Central Division

Downing v. Davis (The Ranch Case)

Deposition

First Judicial District Court

Rich County

State of Utah

Thomas Mahoney v. Emerson Electric Co.

Deposition

Fourth Judicial District Court

County of Ada

State of Idaho

Gordon Oswald and Sachiko Oswald v. Trivani LLC

Trial
Fourth District Court
Utah County
State of Utah

Sandra Lee Knowles v. David Smith, M.D.

Trial
Fourth Judicial District Court
Utah County
State of Utah

Ennis, et al v. Alder Protection Holdings

Deposition
United States District Court
District of Utah
Central Division

Orgain, Inc. v. Northern Innovations Holding Corp., et al.

Trial
United States District Court of California
Southern Division

Moxie Pest Control v. Active Environmental, Kyle Nielson, and Connor Ruggio

Deposition
United States District Court
District of Utah
Central Division

Jeffrey Jevne v. JR Simplot Company; Simplot Phosphates, LLC; BT Incorporated; Clair Anderson; Sue Loeffker; Elizabeth Berthoud; and Robert Mathern

Deposition
District Court of Sweetwater County, Wyoming
Third Judicial District

CWS. LLC v. Scott Montgomery

Trial
Third Judicial District Court
County of Utah
State of Utah

Sharee Petrie and Cory Petrie as the parents of Lydia Petrie v. Eric Huish, DO, et al.

Deposition
Superior Court
State of Arizona
County of Maricopa

Todd S. Winegar v. Bringard Millworks, LC

Deposition
Third Judicial District Court
Salt Lake County
State of Utah

Vivint Solar, Inc v. Jim Lundberg

Deposition
Court of Chancery
State of Delaware

Travis Hudak v. Lone Peak Advisors, LLC, et. al.

Arbitration
Third District Court
Salt Lake County, Utah

Purple Innovation, LLC v. Responsive Surface Technology, LLC

Arbitration
United States District Court
District of Utah

Bush, Melvin v. IHC Health Services, Inc; Hill, Bruce MD; et al.

Trial
Fourth Judicial District Court
Utah County
State of Utah

GXO Logistics Supply Chain, Inc. (f/k/a XPO Logistics Supply Chain) v. Young Living Essential Oils, LC

Deposition
United States District Court
Northern District of Mississippi

West Desert Investments, LLC v. AHC Utah SNF Holdings, LLC and Ogden RP SNF, LLC

Arbitration
American Arbitration Association
Weber County
State of Utah

**Holly Whiting v. Steward Health Care Network Inc.,
et al**

Deposition
Third Judicial District Court
Salt Lake City
State of Utah

Kaiser Aluminum Warrick, LLC v. US Magnesium, LLC

Deposition
United States District Court
Southern District of New York

**Oghenetega Emuveyan v. Steve Ewing; Geneva Rock
Products Inc; and Clyde Companies, Inc.**

Trial
Third District Court
Salt Lake County
State of Utah

**Zion Pharmaceuticals, LLC v. Seth Gomm, Zachary
Kerr, Zion Lion Kompany, Intrepid LLC, Cedar Odessey
LLC, Vroom LLC, 127 UT Dispensary LLC**

Arbitration
American Arbitration Association

Todd S. Winegar v. Bringard Millworks, LC

Deposition
Third Judicial District Court
Salt Lake County
State of Utah

Cody Perceovich v. Henry Comiter MD et al

Deposition
In Circuit Court
Seventh Judicial Circuit
State of South Dakota
County of Pennington

Lone Peak Valuation Group

OLPC v. Olson

Summary of Damages

Schedule 1

Damage Category	Amount	Source
Foley & Lardner Invoices	\$ 109,832	Schedule 2
BLG Invoices	\$ 237,450	Schedule 3
Peacock Linder Invoices	\$ 108,758	Schedule 4
Total Damages	\$ 456,040	

Lone Peak Valuation Group

OLPC v. Olson

Foley Lardner Invoices

Schedule 2

Invoice #	Date of Invoice	Description	Amount (USD)	Source
50495492	10/17/2022	Burton v. Lemons	\$ 7,586	OL Private Counsel-Ephraim Olson 14200
50597189	4/13/2023	Burton v. Lemons	\$ 1,125	OL Private Counsel-Ephraim Olson 14203
50622715	5/24/2023	Burton v. Lemons	\$ 9,688	OL Private Counsel-Ephraim Olson 14206
50659410	7/21/2023	Burton v. Lemons	\$ 24,838	OL Private Counsel-Ephraim Olson 14209
50684319	8/28/2023	Burton v. Lemons	\$ 29,119	OL Private Counsel-Ephraim Olson 14214
50703887	9/30/2023	Burton v. Lemons	\$ 13,751	OL Private Counsel-Ephraim Olson 14219
50717712	10/24/2023	Burton v. Lemons	\$ 8,558	OL Private Counsel-Ephraim Olson 14223
50759664	12/29/2023	Burton v. Lemons	\$ 14,793	OL Private Counsel-Ephraim Olson 14227
50795696	2/29/2024	Burton v. Lemons	\$ 375	OL Private Counsel-Ephraim Olson 14231
Total Legal Fees			\$ 109,832	To Schedule 1

Lone Peak Valuation Group

OLPC v. Olson

BLG Invoices

Schedule 3

<1>						
Invoice #	Date of Invoice	Description	Amount (CAD)	\$ CADUSD Exchange Rate	USD Equivalent	Source
698295808	9/21/2023	Hyrum Olson, the Waterton Land Trust, Joshua Tanner Olson	\$ 105,196	\$ 0.7420	\$ 78,057	OL Private Counsel-Ephraim Olson 14857
698302370	10/12/2023	Hyrum Olson, the Waterton Land Trust, Joshua Tanner Olson	\$ 9,188	\$ 0.7356	\$ 6,759	OL Private Counsel-Ephraim Olson 14870
698312621	11/7/2023	Hyrum Olson, the Waterton Land Trust, Joshua Tanner Olson	\$ 74,984	\$ 0.7301	\$ 54,743	OL Private Counsel-Ephraim Olson 14876
698324437	12/7/2023	Hyrum Olson, the Waterton Land Trust, Joshua Tanner Olson	\$ 22,940	\$ 0.7357	\$ 16,878	OL Private Counsel-Ephraim Olson 14886
698334608	12/31/2023	Hyrum Olson, the Waterton Land Trust, Joshua Tanner Olson	\$ 9,492	\$ 0.7553	\$ 7,170	OL Private Counsel-Ephraim Olson 14892
698350597	2/5/2024	Hyrum Olson, the Waterton Land Trust, Joshua Tanner Olson	\$ 70,304	\$ 0.7424	\$ 52,193	OL Private Counsel-Ephraim Olson 14897
698360144	3/5/2024	Hyrum Olson, the Waterton Land Trust, Joshua Tanner Olson	\$ 29,383	\$ 0.7368	\$ 21,650	OL Private Counsel-Ephraim Olson 14904
Total Legal Fees			\$ 321,487		\$ 237,450	To Schedule 1

<1> Schedule 5.

<2> Fx data was not available on this date. I utilized the next available date of data on January 1, 2024. See Schedule 5.

Lone Peak Valuation Group

OLPC v. Olson

Peacock Linder Invoices

Schedule 4

<1>						
Invoice #	Date of Invoice	Description	Amount (CAD)	\$ CADUSD Exchange Rate	USD Equivalent	Source
26775	12/31/2020	RE: Trust and Matrimonial Issues	\$ 138,674	\$ 0.78	\$ 108,758	OL Private Counsel-Ephraim Olson 14853
Total Legal Fees			\$ 138,674		\$ 108,758	To Schedule 1

<1> Schedule 5.

Lone Peak Valuation Group

OLPC v. Olson

CAD to USD Exchange Rate History

Schedule 5

Source: <https://ca.finance.yahoo.com/quote/CADUSD%3DX/history>

Date	Open	High	Low	Close	Adj Close
12/31/2020	0.784277	0.786528	0.783939	0.784271	0.784271
9/21/2023	0.742021	0.742391	0.739525	0.742021	0.742021
10/12/2023	0.735592	0.736485	0.731727	0.735592	0.735592
11/7/2023	0.730071	0.730353	0.726048	0.730071	0.730071
12/7/2023	0.735738	0.736806	0.734338	0.735738	0.735738
1/1/2024	0.755333	0.755333	0.754774	0.755333	0.755333
2/5/2024	0.742385	0.742666	0.738367	0.742385	0.742385
3/5/2024	0.736811	0.737637	0.735045	0.736811	0.736811